JOURNAL OF THE
BARBER COIN COLLECTORS' SOCIETY

Volume 18 Number 3

2007

1894-S Barber Dime Sold for $1.9 Million

See page 21

Photo courtesy of DLRC

1998: Sold by DLRC for $825,000.

2005: Sold by DLRC for $1,332,000.

2007: Sold by DLRC for $1,900,000.

Once, Twice...

Third Time's a Charm.

We have placed this 1894-S dime three times, each time adding value for our client. Every time we sold this coin, we went above and beyond to make sure the transaction went smoothly. And each time, the buyer sold the coin back to us! **This was no coincidence.**

Our relationships with clients and other dealers in the coin business are unmatched. People know us as a dealer that always does what we say, without hassles.

Whether you are building a small set of type coins, or a world class collection of Barber dimes, we'd love to help you. If you are in the market to sell, we will go the extra mile to maximize your returns.

Contact one of our numismatists today so we can work together.

David Lawrence

Advancing the Art of Collecting

www.davidlawrence.com

PO Box 9174 * Virginia Beach, VA 23450

info@davidlawrence.com

1-800-776-0560

John Feigenbaum, Win Callender & John Brush members

JOURNAL OF THE
BARBER COIN COLLECTORS' SOCIETY

Founded in 1989 by Steve Epstein
ANA Club Member C-146266

OFFICERS

Philip Carrigan.....*President*
Eileen Ribar.....*Editor, Secretary/Treasurer*
Steve Szcerbiak.....*Variety Coordinator*
Steve Hustad.....*Contributing Editor*
William Cowburn.....*Contributing Editor*

ADDRESSES

John Frost, Webmaster: http://www.BarberCoins.org

For articles, submitting coins to be photographed, information for Barber Bits, Letters to the Editor, advertisements, layouts, etc.: Eileen Ribar, 2053 Edith Pl., Merrick, NY 11566; Tel. 516-379-4681; E-mail: emcrib@optonline.net

For variety information, questions and comments: Steve Szcerbiak, new mailing address pending; E-mail: sscerbiak@aol.com

For membership dues ($15 per year; Canadian residents $20), information about the BCCS and back issues of the BCCS Journal ($3.50 each): Eileen Ribar, 2053 Edith Pl., Merrick, NY 11566; Tel. 516-379-4681; E-mail: emcrib@optonline.net

For BCCS issues in general: Philip Carrigan, 1944 Ash St., Waukegan, IL 60087; Tel. 847-625-0381; Fax to home phone (call first); E-mail: philrph1892 @cs.com

CONTENTS

Page 4.....BCCS President's Message
Page 5.....BCCS Editor's Message
Page 6....."Barber Quarter Dollars: Part 3, Mint Mark Positions and Reverse Varieties 1892 - 1900" by William Cowburn
Page 10...."Barber Half Census and Rarity Survey Results" by John Frost
Page 19....Barber Bits by John Frost and David W. Lange
Page 21...."David Lawrence Sells Finest 1894-S Dime for Record $1.9 Million"

BCCS PRESIDENT'S MESSAGE

Welcome to the Fall issue of the Barber Coin Collectors' Society *Journal*.

I am writing this message at the end of the Labor Day holiday and must admit to having missed Eileen's copy deadline. This issue as described by Eileen, should be a hit! We all need to thank Bill Cowburn for his research and distillation of information of the Barber Quarter reverse varieties. (I have to review my quarters armed with his descriptive information.) The Barber Half survey appears in this issue and represents the diligent effort of John Frost. This information has been eagerly awaited.

The American Numismatic Association 2007 Convention was held in Milwaukee and by news reports was a success. The outcome of ANA elections saw seven new governors seated. Changes are forthcoming at ANA. The BCCS meeting on Saturday was attended by more than a dozen individuals including nonmembers and two new members. I believe other individuals joined earlier in the week. Our (actually my) tradition of unstructured, casual meetings continued. There was a decided consensus that Barber coins, whether raw or certified, were not plentiful on the floor. Several individuals brought coins to show members including the rare 1901-S quarter.

I'll ask this question here as I did at the meeting: Is there interest in changing the day for our meeting? Essentially, would Wednesday, Thursday or Friday be preferable? The brief discussion on this at the meeting pointed to existing meetings of other specialty groups creating conflicts. Send me an email if you have any thoughts on this. Note BCCS also meets at other shows including FUN, Long Beach and regional shows. Anyone can arrange such a gathering and publicize such in the *Journal* or via the BCCS website: http://www.BarberCoins.org.

I'll get this message on its way to Eileen. Enjoy the remaining days of summer.

Numismatic regards,
Phil Carrigan

BCCS EDITOR'S MESSAGE

The much anticipated Barber Half census and rarity survey results can be found on page 10. John Frost deserves much credit and thanks for compiling the time-consuming data in such an excellent presentation.

In late July I received two emails from BCCS members and I wish to acknowledge both for taking the time to connect with the rest of us.

The first email was from longtime member (BCCS #4) David W. Lange who stated that he was enjoying Bill Cowburn's series on Barber Quarter mintmark positions and wished to clarify a particular point concerning the mintmarks. David's complete letter can be found in "Barber Bits" on page 20.

The second email was from Brian Bomer who had just received the Vol. 18, No. 2 *Journal* and was interested in Michael Kennedy's request for information about his 1900 dime with lines from a Confederate States army poem engraved on the reverse. Brian himself didn't know anything specific about it, but he knew some people who might. He planned to forward his copy of the *Journal* to the Love Token Society editor in hopes that a member of the LTS could provide some information or, as Brian stated, "at least an educated guess (or two) about this dime's past/origin."

We all have a common interest in Barber designed coinage and, although we are scattered throughout the country, this *Journal* offers a major link between us. Take advantage of it. Share your insight, opinions, collecting experience, etc. I personally have learned an enormous amount about Barbers simply from reading the articles sent in for publication.

THE JOURNAL NEEDS YOUR ARTICLES!

Your article submission(s) automatically enters you in the BCCS Literary Contest. The article receiving the most member votes will win a 1st place prize of $50. Second place prize will be $25 and third place will be a free one year BCCS membership. So, make sure your membership is up to date and get your article to Eileen at the post office or e-mail address on page 3.

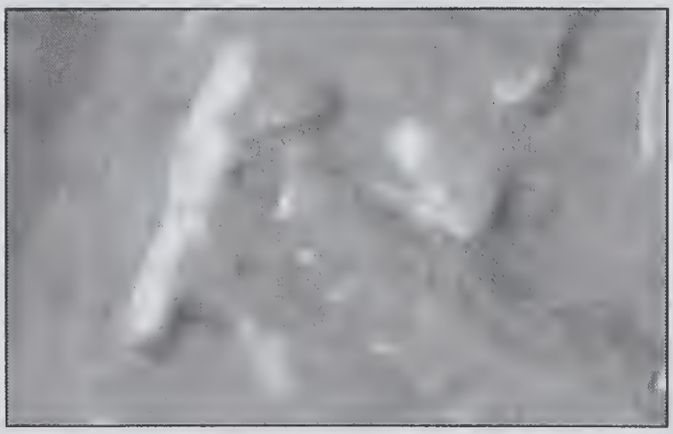
DEADLINE FOR THE NEXT ISSUE IS December 1st

Barber Quarter Dollars: Part 3
Mint Mark Positions & Reverse Varieties
1892 – 1900

By **William H. Cowburn, Jr.**

In the first two installments of this article, we looked at the differences in the three types of reverses used on Barber quarters, the relative scarcity of the 1892 issues with Type 1 reverses compared to Type 2 reverses, and the various mintmarks' positions found on the 1892 through 1897 issues. This installment will look at the relative scarcity of Type 2 and Type 3 issues in 1900 as well as some other interesting varieties that can be found in Barber quarters from 1892 through 1900.

As mentioned in Part 1, Barber quarters of 1900 can be found with both the Type 2 and the Type 3 reverses. This is true for issues from all 3 mints. Remember, the Type 2 reverse has the eagle's wingtip ending flush with the top of the letter 'E' in UNITED. The Type 3 reverse has the wingtip extending slightly beyond the top of the letter 'E.' (See photos for Type 2 and Type 3 reverses)



Type 2 Reverse

Type 3 Reverse

The change from Type 2 to Type 3 was made when it was discovered that it now took 21 of the Type 2 reverse Barber quarter dollars to stack to the same height as 20 of the original Type 1 reverse quarters. Slight modifications were made during 1900 that created the Type 3 reverse, but which types are more difficult to find for coins dated 1900 – the Type 2 or the Type 3?

For business strike issues, here are the percentages that the author has found for each of the reverse types from each of the 3 mints:

Philadelphia issues are approximately 44% Type 2 reverse and 56% Type 3 reverse.

New Orleans issues are approximately 50% Type 2 and 50% Type 3.

San Francisco issues are approximately 61% Type 2 reverse and 39% Type 3 reverse.

For Proof issues, every 1900 proof that the author has been able to examine has the Type 2 reverse. Do any exist with a Type 3 reverse? If anyone is aware of any Type 3 Reverse 1900 Proof Barber quarters, please let us know. At this time, it appears as though the Mint struck enough of the proof 1900 quarters early in the year to meet the demand for the entire year. These would have all been made before the change to Type 3 was adopted for the reverse.

OTHER VARIETIES

While there are many repunched mintmarks, misplaced digits and doubled dies within this series, those varieties are not the focus of this article. However, some other notable varieties have caught my attention over the years and they will be included here.

An interesting feature on many of the 1892 Type 1 quarters struck in Philadelphia has the tops of both of the S's in STATES filled (see photo).

Clashed dies are relatively common on Barber quarters, but they add interesting features and character to the coins in our collections. Clash marks occur when the obverse and reverse dies come together without a planchet in between to receive the strike. The crashing together of the two steel dies will transfer some of their design from one to another. Coins struck after the 'clash' of the two dies will show designs that were transferred from the obverse to the reverse and/or from the

reverse to the obverse dies. If a mint technician notices this, the dies are removed to be reworked (polished) so that no traces of the damage can be seen. However, even if this is not noticed, the strong clash marks will wear off of the die after enough regular strikes have occurred.

Here is an 1892-O Type 2 Reverse with strong die clash marks on the obverse. Note the strong image of the reverse design in front of Liberty's nose and in both the front and back of Liberty's neck. (See photo)

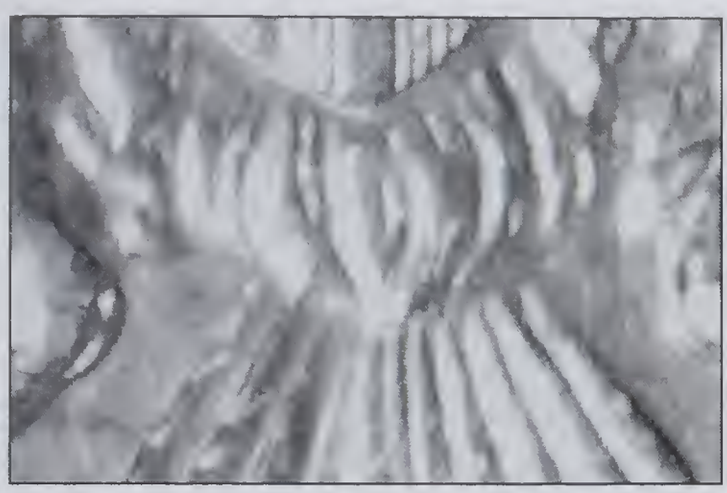
Look at this 1893 Philadelphia issue. (See photo below) Do you notice anything unusual on the obverse? There is an unusual curl at the bottom of Liberty's ear resembling an earring. That extra curl is raised on the coin, meaning it had to be incuse on the die and is not a scratch on the coin. This appears to be the result of a prior 'strike through' with this die.

When something (perhaps a sliver of steel) falls between the die and a blank planchet, the coin struck by that die would have a 'strike through' – an indented area caused by the foreign material being struck into the coin. If that foreign material was hard enough, it would also cause an indentation in the die itself.

It is also possible that the die was dropped onto a hard surface (such as a work table) and hit a sliver of machined steel. This could have caused an indent on the die, but it would need to have struck the foreign object with sufficient force to damage the die steel. Coins struck from this die after such an accident would exhibit a raised area corresponding to the shape of the original foreign material.

This 1895 Philadelphia issue has a nice die crack running through the stars on the right. (See photo at right)

This 1896 Philadelphia issue (see photo below) has an interesting reverse design where the tail feathers are not attached to the body of the eagle. Is this due to some over zealous die polishing or was the die originally lacking this detail?



SUMMARY

Barber quarters are not the 'plain vanilla' coins that many collectors think they are. There are many varieties to collect and study that will add much pleasure to your collecting. Take a closer look at the quarters in your collection and see what previously undiscovered wonders await you. Then watch carefully for the riptide as you might find yourself being swept into a whole new dimension of collecting Barber quarters!

You might find that you are not satisfied with having only a single 1892-O quarter in your collection. You might feel the need to have both the Type 1 and the Type 2 Reverse for all 3 of the mints. You might find that you are not fully satisfied with only having a single example of the 1893-S quarter. You might need to have examples of both the mintmark in the Center position as well as the mintmark in the Far Right position.

Of course, other challenges also await the collector who enjoys variety collecting. Repunched mintmarks, doubled dies, and repunched dates are only some of the varieties that collectors can include in their collection of Barber quarters. Step into these waters at your own caution because those strong currents mentioned earlier can change the very course of your collecting habits and increase the pleasure that you receive from this fantastic hobby!

Barber Half Census and Rarity Survey Results

By **John Frost**

During the first half of 2007, the BCCS conducted a Census and Rarity Survey of Barber Halves. This was a follow-on to the Quarters survey we performed last year. With the last BCCS survey on the Halves being over a decade ago, the primary purpose was to update our knowledge of the series as to both the populations of coins already in collectors' hands, and also the opinions of collectors as to the relative scarcity of the different dates in a wide range of grades. This is the second of four planned surveys to be conducted over the next couple of years. This article will look very similar to last year's on the Quarters.

This project consisted of two parts:

--- A **Census** for collectors to report their holdings for each date and grade level

--- A **Rarity Survey** for collectors to express their opinions as to the relative scarcity of the different dates in the series in various grades.

There was a very strong response to the survey, with nearly 120 collectors reporting over 14,000 coins! With the survey being open to the general public, a number of guests participated via the BCCS website in addition to the BCCS membership.

While the Census data provides very interesting and useful information, care should be taken when making use of this information. There are a number of important caveats that must be considered, and we repeat them here.

Limited sampling: Many collectors possess Barber Halves as type coins, and others have them as part of a year set (e.g., 1899). Lots more are in the hands of people who inherited them from grandparents and the like. Although this survey was open to all collectors (not just BCCS members), only those guests who attended a BCCS meeting at a coin show, discovered our web site, or who read about the survey in *Coin World* or by word of mouth, participated in the survey (or have even heard of BCCS). Therefore, the majority of holders of Barber Halves did not participate in the survey, and all of those coins are not represented here.

On or off the market: One assumption that is often made by readers is that a coin census represents a cross section of the coins generally available in the marketplace. This, of course, is not true, as the reported coins are those that are already in collections and thus off the market. For the keys and semi-keys, which perhaps were acquired after a long search, they are often impounded in collections and off the market for a very long time.

One collector, one coin: Most collectors simply don't buy coins in proportion to those on the market. Many people are putting together a set, in which case they will often buy only one specimen of each date and mint. However, if the collector believes certain dates are scarce and undervalued, he or she may purchase additional examples as an investment, or for later trades with other collectors. This can result in a collector possessing more examples of the scarcer dates than the common ones. Even if this doesn't happen, the rare dates will appear to be equally available as common dates.

Upgrading: Many collectors strive for coins in a certain grade range. However, they may have to settle for a different (usually lower) grade of the scarcer dates until they find one in the desired grade, often after a long search. Once upgraded, many collectors will keep the duplicates of the keys and semi-keys for future trades. For the common readily-available dates, most collectors will simply wait to purchase pieces in the desired grade. Again, this would tend to skew the census in favor of the scarcer dates.

Hoarding: Some collectors have an interest in certain dates. Others may have affinity for coins produced at certain mints. However, most hoarding seems to occur with issues that are considered scarce and undervalued.

Therefore, when trying to interpret the Census, one must bear the previous points in mind. It is for these reasons that we also conducted the Rarity Survey as a complement to the Census.

Census Results

Over 14,500 coins were reported by 116 participants, including 83 members and 33 guests (via the website). 49 people reported complete sets of the 73 regular issues (minus the 1892-O Micro O), and 11 of those people had two or more complete sets. I was personally surprised that there were more Barber Halves reported this year than Barber Quarters in last year's census, by slightly fewer respondents.

Barber Half Census – 2007

Date	AG	G	VG	F	VF	XF	AU	MS	PF	Total	Rank
1892	11	39	16	27	23	10	21	11	0	158	16
TDR	0	0	1	0	0	0	3	2	0	6	---
1892-O	8	31	16	8	12	14	30	5		124	3
1892-o	5	3	2	2	2	1	2	1		18	1
1892-S	12	24	27	13	14	13	12	2		117	2
1893	10	33	27	19	16	12	13	4	2	136	5
1893-O	9	29	29	15	16	14	11	4		127	4
1893-S	10	28	29	15	26	10	16	4		138	6
1894	12	35	25	22	20	17	23	5	0	159	17
1894-O	13	30	32	16	27	12	12	5		147	10
1894-S	14	34	32	22	28	10	16	3		159	17
1895	5	47	32	12	27	12	15	7	0	157	15
1895-O	16	36	31	17	20	16	5	5		146	9
1895-S	10	31	27	25	25	10	15	7		150	11
1896	5	41	33	14	21	17	7	5	0	143	7
1896-O	12	32	41	31	32	13	14	3		178	25
1896-S	24	16	28	22	29	16	15	3		153	12
1897	13	34	51	26	21	11	10	5	1	172	21
1897-O	9	36	32	29	25	16	14	4		165	19
1897-S	12	19	23	31	29	15	10	5		144	8
1898	19	41	52	27	31	8	10	5	3	196	42
1898-O	14	42	32	28	29	18	13	6		182	28
1898-S	9	26	31	24	29	18	12	5		154	14
1899	24	44	54	46	35	22	10	4	1	240	60
1899-O	10	26	48	32	23	20	12	4		175	23
1899-S	8	28	30	19	31	17	18	2		153	12
1900	11	47	57	26	32	17	15	4	1	210	46
1900-O	16	46	50	32	33	14	15	3		209	44
1900-S	17	27	34	26	31	20	19	1		175	23
1901	33	54	35	32	30	14	20	7	1	226	55
1901-O	9	51	43	31	18	15	12	4		183	29
1901-S	12	44	35	31	28	20	14	4		188	34
1902	15	80	72	34	39	22	8	5	0	275	69
1902-O	15	60	40	31	31	20	11	4		212	48
1902-S	9	40	32	25	28	17	13	3		167	20
1903	12	40	37	26	26	18	6	8	0	173	22
1903-O	14	43	35	28	28	18	15	4		185	31
1903-S	17	51	29	28	29	15	14	6		189	37
1904	31	70	41	30	34	8	12	4	1	231	56
1904-O	5	57	30	26	29	23	13	4		187	33
1904-S	12	52	37	29	27	18	14	1		190	38

Date	AG	G	VG	F	VF	XF	AU	MS	PF	Total	Rank
1905	8	49	34	35	21	19	16	4	0	186	32
1905-O	12	50	40	32	23	12	13	6		188	34
1905-S	15	43	41	32	36	14	8	1		190	38
1906	19	57	78	35	30	15	11	5	0	250	64
RPD					1			1		2	---
1906-D	29	70	65	35	41	10	11	7		268	66
1906-O	18	55	40	34	34	16	10	3		210	46
1906-S	15	36	31	34	25	22	16	4		183	29
1907	22	63	63	36	34	11	9	2	0	240	60
1907-D	24	86	76	31	38	18	8	4		285	73
1907-O	22	63	42	29	41	10	11	3		221	53
1907-S	12	79	40	40	28	21	9	2		231	56
S/S	0	6	9	6	2	0	2	0		25	---
1908	11	63	56	29	28	15	5	6	0	213	49
1908-D	25	67	72	46	31	17	10	3		271	67
1908-O	27	78	67	40	40	17	10	2		281	72
1908-S	18	43	53	38	32	15	14	2		215	51
1909	10	81	72	50	39	13	10	3	0	278	70
1909-O	2	34	67	50	37	16	16	1		223	54
1909-S	11	38	64	63	30	12	18	2		238	59
S/inv S			4	1		1				6	---
1910	6	55	50	34	34	15	14	4	1	213	49
1910-S	12	42	76	46	35	11	6	5		233	58
1911	10	58	60	34	29	13	9	3	0	216	52
1911-D	10	51	58	31	20	10	12	3		195	40
1911-S	13	37	54	44	33	14	7	7		209	44
1912	15	88	87	39	41	15	6	5	0	296	74
1912-D	21	49	82	46	47	18	11	6		280	71
1912-S	17	48	71	47	35	16	10	2		246	63
1913	6	48	76	18	27	10	11	2	0	198	43
1913-D	5	39	64	34	25	16	10	2		195	40
1913-S	7	36	59	37	28	10	7	4		188	34
1914	1	40	62	28	23	13	5	7	0	179	26
1914-S	10	55	83	41	37	9	6	4		245	62
1915	1	32	65	37	25	12	8	1	0	181	27
1915-D	7	48	90	33	42	18	14	6		258	65
1915-S	20	51	91	47	37	9	10	6		271	67

Total Barber Halves reported by grade:

AG	G	VG	F	VF	XF	AU	MS	PF	Total
983	3379	3516	2262	2140	1083	888	303	11	14,565

Some Additional Details and Observations

To nobody's surprise, the very rare 1892-O Micro O was far and away the least reported coin. But it may be surprising that as many as 18 of them were reported. This writer has heard estimates of total surviving specimens in the range of 35-55 coins, and the number reported in this Census is one-third to one-half of those estimates. Still, since many of the serious Barber collectors are either members of, or know of the BCCS, perhaps it is not a huge surprise that a significant percentage of the Micro O coins are in the hands of BCCS members or guests.

The most reported dates in the survey were the common later dates, plus the 1899. There was no clear "most common date" in the series based on this census, although the 1912 was the most reported coin. Other than the 1892-O Micro O, there were no clear key dates, but quite a few semi-keys. The lowest population coins (1892-S, 1892-O) were held in numbers only slightly lower than any of the other early years. And a coin that may be a key date in lower grades isn't necessarily a key in higher grades. For the 1892-O, 31 coins were reported in G, only one more than the population in AU! Far fewer were reported in the middle grades. All in all, there was a fairly smooth ramp-up of populations from the 117 for 1892-S to 296 for 1912, with no clear dividing line between the semi-keys and rest.

As can be seen in the breakdown by grades, the majority reported were in G or VG. The lower count of AG coins can be attributed to the large melting of the early 1980's, plus a number of people remarked that they did not bother to report their lowest grade coins. Very few proofs were reported, far less than last year's census of Barber Quarters. In addition, relatively few MS coins were reported, even for the "common" dates. Perhaps this is due to the greater expense of uncirculated halves compared to the dimes and quarters.

Only one complete set in Mint State was reported in the Census, and that set was one of the top three Registry Sets that were displayed a couple of years ago at the Long Beach show. This single set represented the only MS specimen reported for a few of the dates, including the Micro O and the 1904-S.

The 1907-S/S was the most frequently-reported variety, with 25 coins. The 1892 Tripled Die Reverse came in at 6 pieces, as did the write-in 1909-S over inverted S. Some others were reported, including several repunched mintmarks: 1913-D/D and 1903-S/S, along with one 1892 without Barber's initial "B" at the truncation of the bust.

There was much speculation among some members about whether the rumored 1898-O Micro O variety would be reported, but not one respondent listed

this still-unconfirmed issue in their submission.

There was some hoarding evident in the census, and it seemed to be spread across many of the dates, including the common ones. In addition to the reported coins, there was one collector that mentioned to Eileen in an email that he had over 200 Barber Halves from the low mintage years of 1910, 1913, 1914, 1915, with the focus on the 1914. Unfortunately, that collector didn't submit a census, so those coins are not reflected here. The champion hoarder reported 2,000 Barber Halves of all dates, mostly AG-VG grades. That's 100 rolls!

Rarity Survey Results

To supplement the Census and help collectors set expectations on how easy or difficult some coins will be to find in certain grades, we also conducted a Rarity Survey, where collectors could offer their opinion of relative availability of the better date coins. Here they could express how difficult it was for them to find certain coins (or those they have been looking for without success). Rarity Rating definitions accompany the results. We did not poll for the more common issues, though several respondents made comments on a few of those as well.

To publish the rarity ratings for the entire series in one place, we have added the ratings for the more common dates (from earlier works) to the results of the current survey of better dates. The new updated data for better dates is in normal typeface, and the information on common dates from prior works is in italicized grey typeface.

Once again, the Rarity Survey got fairly good results. Most collectors only expressed opinions on specific grade ranges that they have actively been looking for, while others only offered opinions on the specific dates that they are interested in. Like last year, there were many people that stated that the Rarity Ratings listed in *The Complete Guide to Barber Halves*, by David Lawrence, were mostly still accurate, and only provided opinions for the coins they believed had changed since the book was written.

All in all, there was a lot of consensus among Rarity Survey respondents, although there were a few coins that had a wide variance, mostly depending on whether the respondent had found one or not in their desired grade. Some dates had minor shifts in ratings from previous surveys, but nothing dramatic. Once again, I think we learned a lot about the relative availability of the coins in this difficult series. Dave's book told us that many Barber Halves are really tough to find in higher circulated grades (lots of R4 and R5 listings), and this survey seemed to confirm this. And the census data seemed to back this assertion up in most instances.

Barber Half Rarity Survey – 2007

Date	AG	G	VG	F	VF	XF	AU	MS
1892		R2	R2	R2	R2	R2	R1	R1
1892-O		R3	R3	R4	R4	R3	R3	R2
1892-o	R6	R6	R7	R7	R7	R7	R7	R7
1892-S		R3	R3	R4	R5	R4	R3	R3
1893		R2	R3	R3	R3	R3	R3	R2
1893-O		R2	R3	R3	R3	R2	R3	R2
1893-S		R3	R3	R4	R5	R5	R5	R5
1894		R3	R3	R4	R4	R4	R4	R2
1894-O		R2	R2	R3	R3	R3	R3	R3
1894-S		R2	R2	R2	R3	R3	R3	R3
1895		R2	R2	R3	R3	R3	R3	R2
1895-O		R2	R2	R3	R4	R4	R3	R3
1895-S		R2	R3	R3	R4	R4	R3	R3
1896		R2	R3	R3	R3	R3	R3	R3
1896-O		R3	R3	R4	R4	R5	R5	R6
1896-S		R3	R3	R3	R4	R4	R5	R5
1897		*R1*	*R1*	*R2*	*R2*	*R2*	*R2*	*R2*
1897-O		R3	R3	R4	R4	R5	R5	R5
1897-S		R3	R3	R4	R4	R5	R5	R5
1898		*R1*	*R1*	*R1*	*R1*	*R1*	*R1*	*R2*
1898-O		R3	R3	R4	R5	R5	R5	R5
1898-S		R2	R3	R3	R3	R3	R3	R5
1899		*R1*	*R1*	*R1*	*R1*	*R1*	*R1*	*R2*
1899-O		R2	R2	R3	R3	R3	R3	R3
1899-S		R3	R3	R4	R4	R3	R3	R4
1900		*R1*	*R1*	*R1*	*R1*	*R1*	*R1*	*R1*
1900-O		R2	R2	R3	R4	R4	R4	R5
1900-S		R2	R2	R3	R3	R3	R3	R5
1901		*R1*	*R1*	*R1*	*R1*	*R1*	*R1*	*R2*
1901-O		R2	R2	R3	R4	R4	R4	R5
1901-S		R3	R3	R4	R4	R5	R5	R6
1902		*R1*	*R1*	*R1*	*R1*	*R1*	*R1*	*R2*
1902-O		R2	R2	R3	R3	R3	R4	R4
1902-S		R2	R2	R3	R3	R4	R4	R4
1903		R2	R2	R3	R4	R4	R4	R4
1903-O		R2	R2	R3	R3	R3	R4	R3
1903-S		R2	R2	R3	R3	R4	R4	R4
1904		*R1*	*R1*	*R2*	*R2*	*R2*	*R2*	*R4*
1904-O		R2	R3	R3	R4	R5	R5	R5
1904-S		R2	R3	R4	R4	R5	R5	R6
1905		R2	R3	R3	R4	R4	R4	R4
1905-O		R2	R3	R4	R4	R4	R4	R4

Date	G	VG	F	VF	XF	AU	MS
1905-S	R1	R2	R3	R3	R3	R3	R4
1906	*R1*	*R1*	*R1*	*R1*	*R1*	*R1*	*R1*
1906-D	*R1*	*R1*	*R1*	*R1*	*R1*	*R1*	*R2*
1906-O	R1	R2	R2	R3	R4	R4	R3
1906-S	R2	R2	R3	R3	R4	R4	R3
1907	*R1*	*R1*	*R1*	*R1*	*R1*	*R1*	*R1*
1907-D	*R1*	*R1*	*R1*	*R1*	*R1*	*R1*	*R2*
1907-O	*R1*	*R1*	*R1*	*R1*	*R1*	*R1*	*R2*
1907-S	R2	R2	R4	R4	R5	R5	R5
1908	*R1*	*R1*	*R2*	*R2*	*R2*	*R2*	*R3*
1908-D	*R1*	*R1*	*R1*	*R1*	*R1*	*R1*	*R2*
1908-O	*R1*	*R1*	*R1*	*R1*	*R1*	*R1*	*R2*
1908-S	R2	R2	R3	R4	R4	R4	R5
1909	*R1*	*R1*	*R1*	*R1*	*R1*	*R1*	*R1*
1909-O	R2	R2	R2	R3	R3	R3	R4
1909-S	*R1*	*R1*	*R2*	*R2*	*R3*	*R3*	*R3*
1910	R2	R3	R4	R4	R4	R4	R3
1910-S	*R1*	*R1*	*R1*	*R1*	*R2*	*R2*	*R4*
1911	*R1*	*R1*	*R1*	*R1*	*R1*	*R1*	*R1*
1911-D	*R2*	*R2*	*R2*	*R2*	*R3*	*R3*	*R2*
1911-S	*R1*	*R1*	*R2*	*R2*	*R3*	*R3*	*R5*
1912	*R1*	*R1*	*R1*	*R1*	*R1*	*R1*	*R1*
1912-D	*R1*	*R1*	*R1*	*R1*	*R1*	*R1*	*R1*
1912-S	*R1*	*R1*	*R1*	*R1*	*R2*	*R2*	*R3*
1913	R3	R3	R4	R4	R5	R5	R4
1913-D	*R2*	*R2*	*R2*	*R2*	*R2*	*R2*	*R2*
1913-S	R2	R2	R3	R3	R3	R3	R3
1914	R2	R3	R4	R4	R4	R4	R4
1914-S	*R1*	*R1*	*R1*	*R1*	*R3*	*R3*	*R3*
1915	R3	R3	R4	R4	R4	R5	R4
1915-D	*R1*	*R1*	*R1*	*R1*	*R1*	*R1*	*R1*
1915-S	*R1*	*R1*	*R1*	*R1*	*R1*	*R1*	*R1*

R1: Common date and grade
R2: Better date and grade
R3: Tough date – available, but may require some looking
R4: Scarce – may or may not find at larger shows/auctions
R5: Very scarce – only a few offered for sale each year
R6: Almost never seen – only one or two may be offered for sale in a year's time
R7: Rare – a single specimen might, on average, be offered for sale once every few years
R8: Unique, or nearly so

There were some changes to some of the key dates since the last BCCS Rarity Survey and Dave's "Complete Guide" book. A number of the dates and grades that had previously been listed with high rarity ratings have fallen slightly. Remembering the definitions, any coin with a rarity rating above R5 is extremely difficult to find (no more than one or so per year for sale anywhere), and only a select few dates and grades are really worthy of that lofty distinction.

A number of coins were explicitly listed by members as being underrated. Most frequently mentioned in this category were the 1893-S and 1904-O in higher circulated grades. Others mentioned by several people included 1908-P and 1911-S in VF or better. Several listed by members as probably overrated included 1896-O, 1897-S, and 1898-O, and 1909-O in VF-XF grades.

The 1892-O Micro O was the only coin that warranted an R7 rating, in all grades above G. Dave had the coin listed as R8 in the middle grades, but when the book was published, there were only about a dozen known in all grades. Clearly more have been discovered over the years, and with two reported here in both F and VF, it is unlikely they are the only ones in existence, probably making the coin a high R7 in those grades, but not R8. Most of the coins exist in AG and G.

The Micro O aside, no coins kept an R6 rating in circulated grades. This resulted in a slight lowering of the rarity ratings for 1897-O and 1904-S. The 1904-S was previously perceived to be almost impossible to find (R6) in XF and up, but with the huge gains in the price of this coin (more so than any other date), it has brought a number of XF and AU pieces out of hiding, and in the past couple of years, one could obtain one if they could stomach the price they had to pay for it. As evidence of its new R5 rating, 32 pieces were reported in XF and AU combined, more than a number of the earlier dates.

However, in Mint State, the 1904-S continues to be most people's choice for the most difficult coin in the regular set. In mint state grades, respondents gave an R6 rating to only two other coins – the 1896-O and the 1901-S.

Several people had an interesting viewpoint about the availability of the 1904-S in AU and MS. They said there are actually a few more AU coins available than people think because a few of them are in MS slabs! I have to admit that there is some truth to this. I have personal knowledge of a wonderful and original AU58 coin in a slab (one of the major services) with a little wear but a fantastic look. This coin had the sad misfortune of being cracked out and dipped, and it is now in an MS61 holder (the other major service). Now, it is white and without character, still shows definite wear on the cheek, and all the originality is gone (but worth a whole lot more because of the MS holder). Too bad. For the record, it wasn't me, and knowing what happened to that wonderful coin made me ill.

On that topic, many, many, people voiced the view that most Barber Halves in the middle circulated grades and up are extremely difficult to find now in original, uncleaned, condition. They are locked away in people's collections because they know how scarce they are, and when they do appear, a significant premium is usually necessary to obtain them. So, when you find a date that you really need and it's nice and original, the participants in this survey indicate that you may need to stretch a bit to get it, and you might be wise to do it.

Summary

This Census and Rarity Survey was intended to provide collectors of Barber Halves some additional and updated information that will help them understand the relative availability and scarcity of the different issues in all of the major grade ranges. Due to the impressive participation, along with the quality of the responses, I think we did that.

Please use the results in any manner that will be useful for your purposes, and we hope that the results will prove to be valuable information for you. For reference purposes which you can print on a single sheet of paper, a PDF file of the Rarity Survey will be posted on the website as well.

We look forward to conducting a Census and Rarity Survey for the Barber Dimes and Liberty Nickels over the next couple of years. Thanks to everyone who participated in this project. Happy hunting!

Barber Bits

BCCS "Blind" Email List

At our Annual Meeting at the ANA in Milwaukee, we discussed having a voluntary email list of Society members including concerns some have about having their email address get out. Still, there were some clear advantages to having such a list. For example, last-minute BCCS get-togethers at regional shows could be communicated to the members or other types of Society communication could be made, if needed, without having to wait until the next issue of the Journal. The BCCS web service has the capability to send out messages using a "Blind Carbon Copy" setting, which means everyone on the list would get the email, but nobody's email address would be displayed. So, we approved the creation of this list. It is, of course, completely voluntary, and will be open for members only. If you wish to be on this list, please send an email to the BCCS account at <BCCS@BarberCoins.org> and I will add you to the list. Your information will not be disclosed to anyone, and you will only get email regarding BCCS business from the BCCS email ac-

Letter to the Editor

I'm enjoying William Cowburn's series on the mintmark positions of Barber Quarters. I find these wandering mintmarks to be among the more appealing features of this coin type that set it apart from the dimes and halves.

I'd like to make one comment, however, about a point that I believe needs clarifying. The latest installment in this series seems to imply that the Mint's engraving department chose whether to place the mintmark in the center or far right positions on an annual basis from 1893-97. This is not the case, as the Mint prepared its dies in batches. The reverse dies that resulted from each batch could be used in successive years, as they bore no dates, so this created the illusion that obsolete features were still being applied.

As noted in Part 1 of Mr. Cowburn's series, all of the 1892 dies for the quarter dollar reverse had the mintmarks placed directly below the eagle's tail, as on the half dollars. On the quarter, however, this space was too restrictive, resulting in some deformation of the adjacent design elements and risking the possibility of die chipping in this location.

At the onset of die preparation for 1893, the far right position was selected as the alternative. It appears that most of the branch mint reverse dies prepared that year had far right mintmarks, though this position was evidently replaced with the "center" position later in that year for all dies prepared subsequently. This is reflected in the distribution of mintmark positions seen for 1893-O and 1893-S quarters.

Since reverse dies were used until the became excessively worn or failed altogether, both positions were seen for the next several years. Selecting which dies to use was a random process, the die setter typically taking the first serviceable die he found in the locker. This explains how the positions alternated over the next several years until the supply of far right dies was finally exhausted.

The low mintages of the mid-1890s prolonged this process of weeding out the far right dies, all of which were prepared in 1893 alone. Had the branch mint coinages been heavier during these years, the far right mintmarks likely would have disappeared within just a year or two.

A similar situation existed with the hub changes of 1900. The old reverse types appeared for a longer time at the branch mints, because their lower production numbers caused the old reverse dies prepared in 1900 or earlier to linger long after Philadelphia had used up its old reverses.

David W. Lange, BCCS #4

David Lawrence Announces Addition of Thursday Internet-Only Auctions

DLRC Auctions has announced a new addition to its weekly Internet venues – the Thursday Auction. (www.davidlawrence.com). DLRC Auctions' Thursday sales will open every Friday evening with between 1,500-3,000 lots and close the following Thursday evening between 8-11 PM est. For information about consigning to DLRC Auctions, please contact Jack Robinson or Jason Smith at 800-776-0560 x102 or x103, or email them at Jack@davidlawrence.com or Jason.Smith@davidlawrence.com.

This press release and photos were sent by Kim Ludwig, Marketing Supervisor/Inventory Support at David Lawrence Rare Coins who felt it would be of interest to BCCS.

David Lawrence Sells Finest 1894-S Dime for Record $1.9 Million

(Virginia Beach, VA) -- The finest known 1894-S Barber dime, graded PCGS Proof 66 Branch Mint, has been sold for a record price of $1.9 million.

"The seller is Daniel Rosenthal, an Oakland business executive now living in Thailand, who bought the coin in our 2005 auction for a then-record price of over $1.3 million. He was represented in this latest transaction by Mitchell J. Spivack [left] of Wonder Coins in San Clemente, California," said John Feigenbaum [right], President of David Lawrence Rare Coins of Virginia Beach, Virginia who brokered the sale.

"The new owner wants to remain anonymous. He's a New York City investment banker who is looking to diversify his portfolio out of paper assets," explained Feigenbaum who personally transported the coin from an Oakland bank vault across country to the new owner.

This is the third time Feigenbaum has been involved in the sale of this dime with a pedigree that includes the legendary Clapp and Eliasberg collections.

"This is the one coin that most defines my numismatic legacy. My father, David Lawrence Feigenbaum, originally wrote a detailed pedigree on the 1894-S dimes in 1990. It was his life's ambition to own this specimen. It's the finest of the nine known examples, and both PCGS and NGC have graded it Proof 66 on several occasions," he said.

"Even at the current market level, I think this piece remains underrated, especially considering its peers in other collectibles. Being the finest example among a top-5 U.S. coin is truly special. Frankly, I think it's right up there with the 1913 Liberty nickel and 1804 dollar in desirability."

This particular 1894-S dime [see photos below] has one of the richest pedigrees in numismatics, dating to the Clapp Collection a century ago. Here is a brief history of the coin:

- J. M. Clapp
- Acquired by Louis Eliasberg when he purchased Clapp's collection in 1942.
- Acquired by James Stack at a Stack's Auction (no relation) in 1947.
- Sold in January 1990 for $275,000 (Stack's) and later acquired by Jay Parrino of The Mint.
- Acquired by B. Hirst, owner of the Richmond Collection in 1998 for $825,000 in private treaty transaction with David Lawrence Rare Coins.
- Acquired by Dan Rosenthal, owner of the "Just Having Fun" Collection in March 2005 Richmond Collection Auction for $1,322,500.
- Acquired today [July 25, 2007] by an anonymous investor for $1,900,000 in private treaty transaction with David Lawrence Rare Coins, purchaser of coin from Daniel Rosenthal through his agent, Mitchell Spivack.

The 1894-S dime designed by Charles Barber is ranked as number six in the book, *100 Greatest U.S. Coins*, by Jeff Garrett and Ron Guth.

A detailed account of the pedigree of known 1894-S dimes can be found on the davidlawrence.com web site at: http://www.davidlawrence.com/coins/1894s-detail.cfm. This coin is noted on the roster as Lawrence-3.

For additional information, contact David Lawrence Rare Coins at (800) 776-0560 or online at www.davidlawrence.com.

"QUALITY BARBERS FROM JACK BEYMER"

Call or write us today for the coins you need.

Jack H. Beymer

Phone: 707-544-1621
737 West Coddington Center
Santa Rosa, CA 95401
Store Hours: 10 AM to 6 PM Mon-Sat

WE BUY AND SELL
BARBER HALVES • QUARTERS • DIMES

One of America's leading coin dealers offering a sizable assortment of hard-to-find Halves, Quarters, and Dimes to Barber collectors seeking quality materials. Send us your want list. We are always in the market to buy whatever coins you have to sell. Write or phone Dennis Steinmetz with your description.

Steinmetz Coins & Currency, Inc.
350 Centerville Rd., Lancaster, PA 17601
717-299-1211 800-334-3903
Member: NGC • PCGS • ANA • PNG

BCCS Advertisement Rates

1/8 page	1 issue.....$12	4 issues.....$40
1/4 page	1 issue.....$20	4 issues.....$70
1/2 page	1 issue.....$30	4 issues.....$100
1 page	1 issue.....$70	4 issues.....$250
1 page inside front - rear cover	1 issue..$80	4 issues.....$300
1 page outside rear cover	1 issue...$125	4 issues.....$400